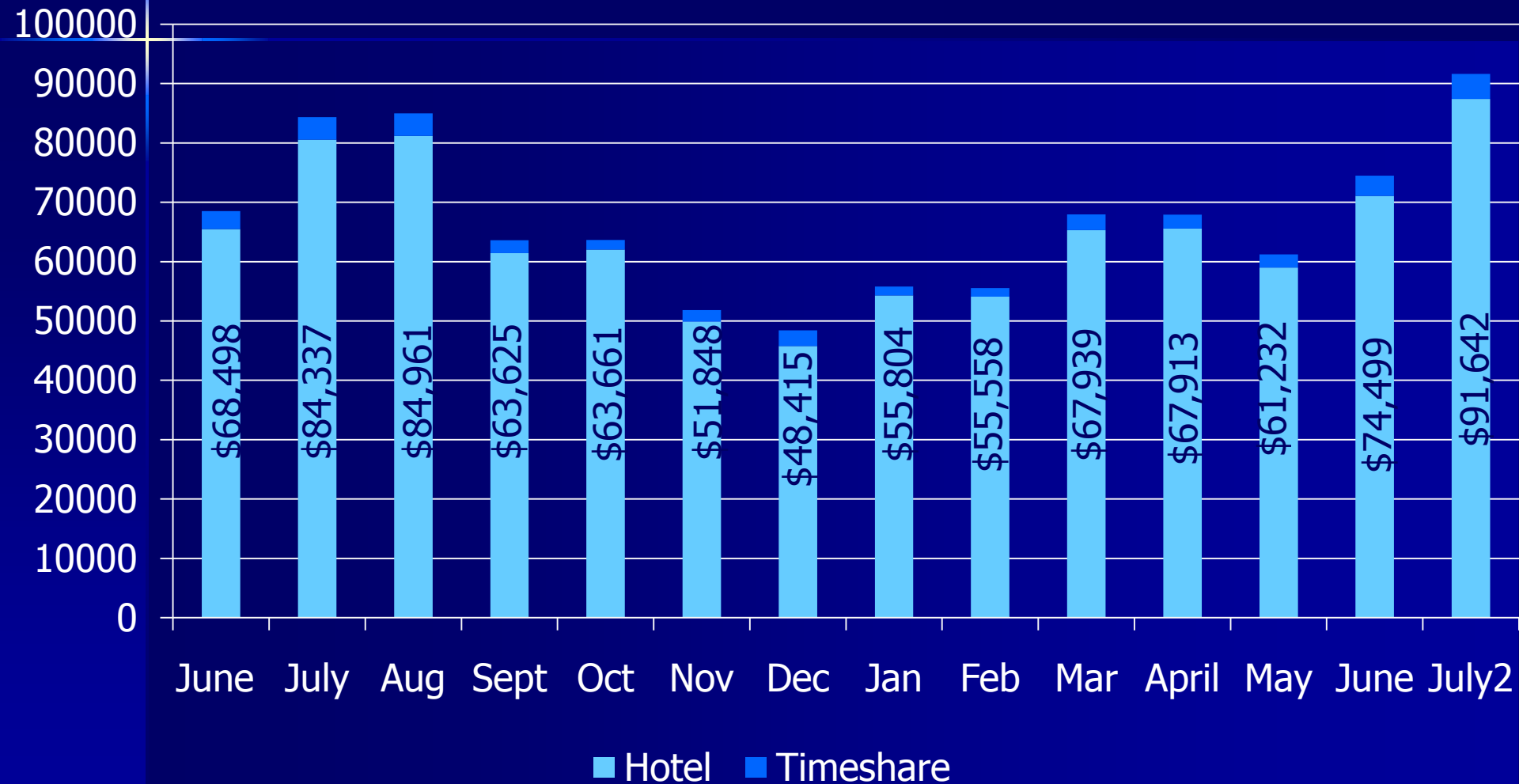


Carlsbad Tourism Business Improvement District

Financial Update

August 31, 2010

CTBID Assessment Revenue

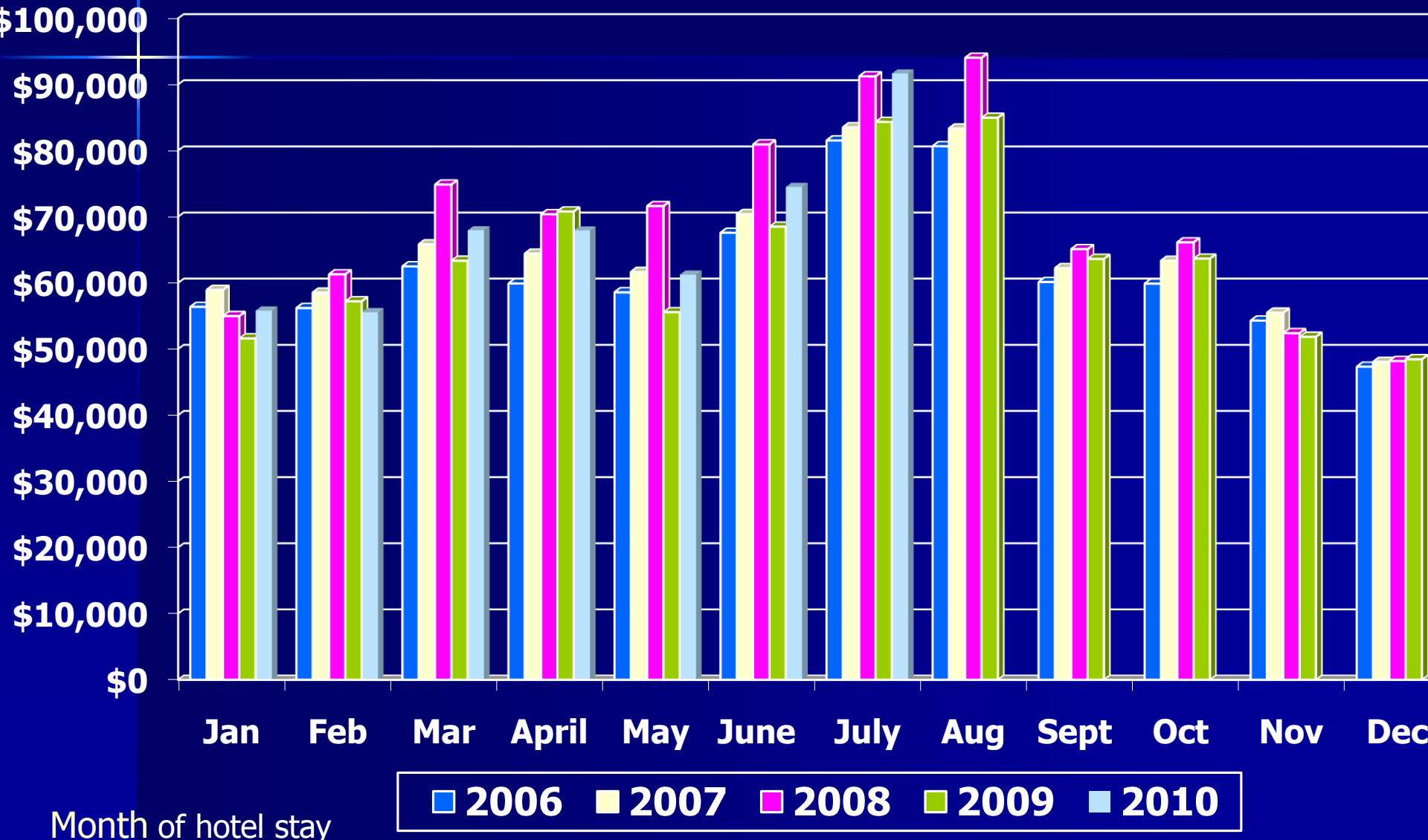


Month of hotel stay

Ave Occupancy 57%

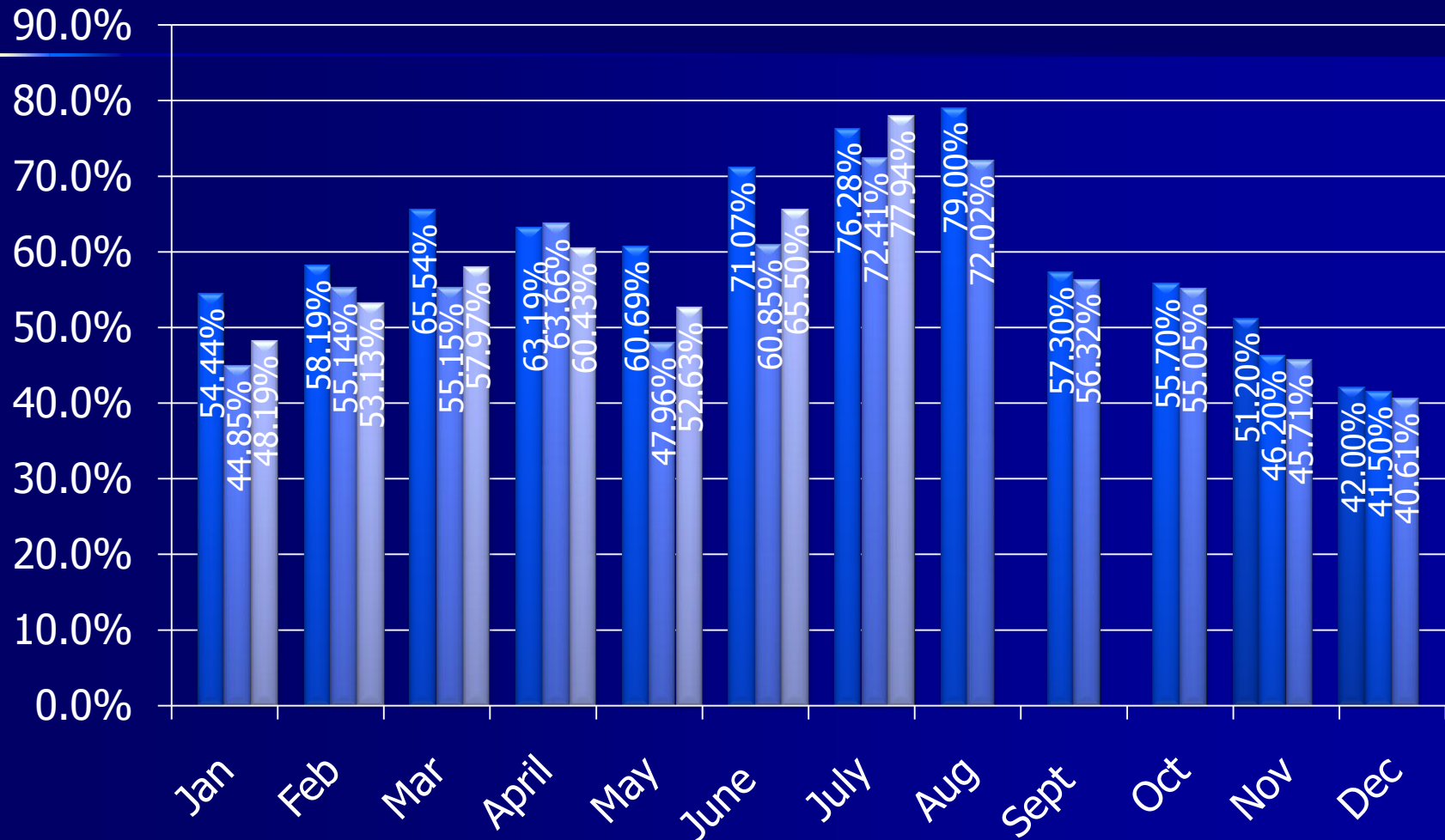
CTBID Assessment Revenue

55 month period (since CTBID Inception)



Monthly Occupancy rate*

33 month period

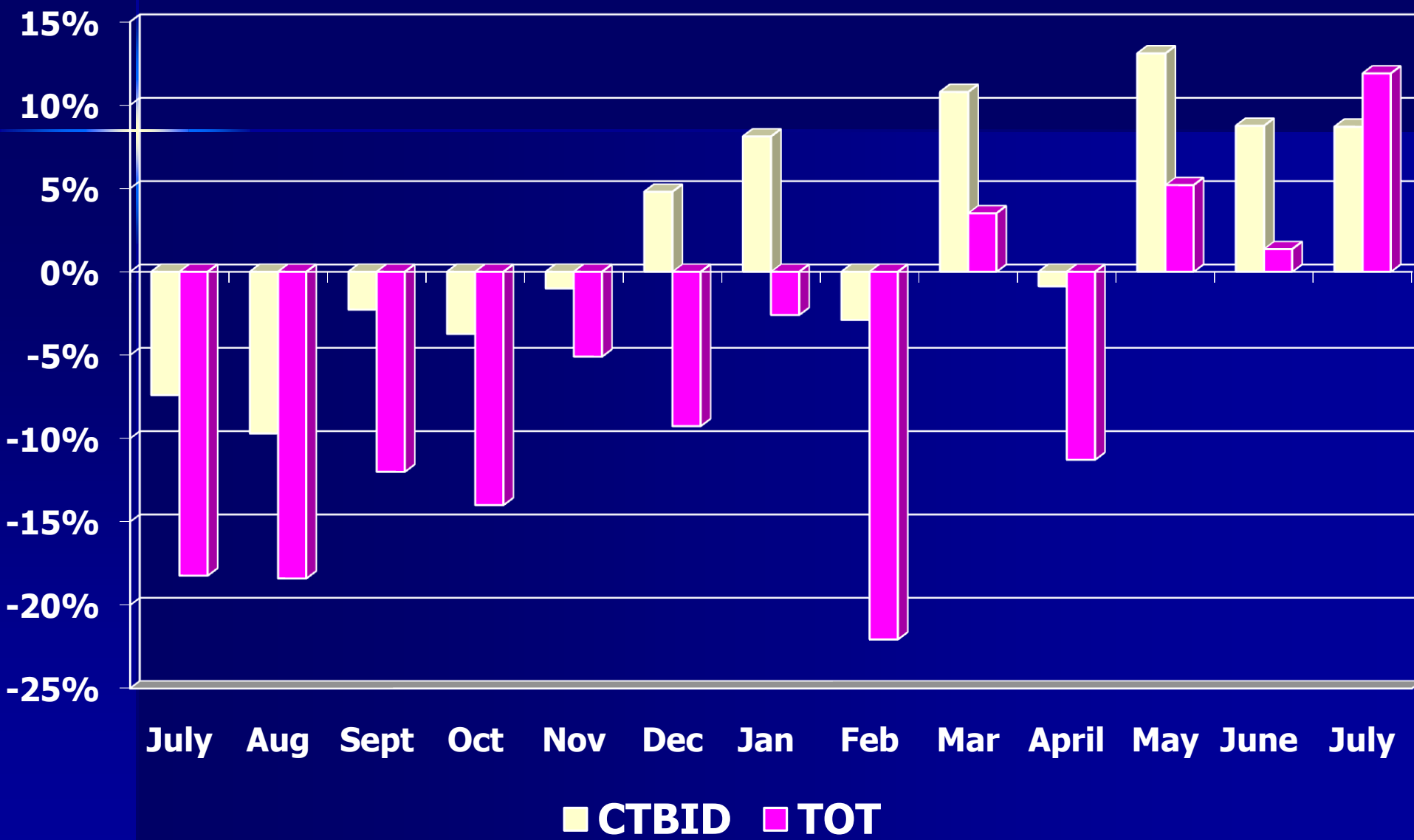


Month of hotel stay ■ 2007 ■ 2008 ■ 2009 ■ 2010

*Does not include comp rooms

Ave occupancy rate 57%

% Change over prior year July 2009 – July 2010



Month of hotel stay

2010-11 Budget to Actual

	Program Areas	Budget	Actual 8/31/10	Remaining Balance
<u>Revenues:</u>				
	CTBID Assessment	800,000	166,143	633,857
	Interest Earnings	1,000	-1,033	2,033
	Misc Revenues	0	0	0
	Total Estimated Revenues	801,000	165,110	635,890
<u>Expenditures:</u>				
	2% Admin Fee - City	16,500	1,455	15,045
	CCVB Contract	756,582	124,098	632,484
	Staff support	16,500	1,978	14,522
	CTBID Grants	20,000	0	20,000
	Total Expenses	809,582	127,531	682,051

FYTD 2010 vs 2011

Program Areas	Actual	Actual	\$	%
<u>Revenues:</u>	31-Aug-09	31-Aug-10	Difference	Difference
CTBID Assessment	154,443	166,143	11,700	7.6
Interest Earnings	-3,167	-1,033	2,134	67.4
Misc Rev	0	0	0	0
Total Estimated Rev	151,276	165,110	13,834	9.1
<u>Expenditures:</u>				
2% Admin. Fee - City	3,056	1,455	-1,601	-52.4
CCVB Contract	120,482	124,098	3,616	3.0
Staff support	2,334	1,978	-356	-15.2
CTBID Grants	0	0	0	0
RR&A Contract	6,000	0	-6,000	-100.0
Mindgruve Contract	35,125	0	-35,125	-100.0
Total Expenses	166,997	127,531	-39,446	-23.6

Financial Highlights



- July CTBID Revenue collections \$91,642
- July TOT Revenue \$1,652,011
- July Occupancy rate 77.94%
- Last 12 months CTBID rev is up 1% over the prior 12 month period
- Room count has been the same over last 12 mo
- Ave Occupancy rate last 12 months =57%
- Total number of hotel rooms 3,617